

PRE-MARKET REPORT

5 April 2021

HEADLINES

MARKET INDICATORS

GCC CORPORATE NEWS, ANNOUNCEMENTS & DISCLOSURES

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- Meraas Gets SCA Nod for Mandatory Takeover of DXB Entertainments
- IHC to divest 100% shareholding in Trust International
- FAB announces completion of payments business carve out and launches new brand – MAGNATI
- ADIB grants Albilad Capital financing to acquire PWC headquarters in Northern Ireland
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- Anaam International Holding Group announces the signing of Non-Binding MOU with Saudi Wasit Establishment in connection with potential acquisition of 51% of Saudi Wasit Saudi Wasit Factory for Entertainment & Beauty Systems
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- Saudi National Bank's board proposes SAR 3.58bn dividends for 2020
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- Oman is more than halfway toward meeting financing needs in 2021
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- GCC healthcare growth on track to return to pre-COVID-19 levels
- GCC equities review: Abu Dhabi shows resilience with upbeat performance
- Biden will push through infrastructure plan if no Republican support - energy secretary says
- Stocks gain, U.S. debts under pressure after bumper jobs data
- Dollar bides time before services data after labour market rebound
- Oil prices dip after OPEC+ agree to ease output cuts

FIXED INCOME

- Boubayan Bank issues perpetual Sukuk with a Profit rate of 3.95%

CHART / TABLE OF THE DAY

- GCC records net foreign inflows of USD 1.06bn in March 2021
- Tadawul - Listed Companies Share Buy-back Ownership

TECHNICALS OF THE DAY

- Virtual GCC Portfolio

MARKET INDICATORS

Market Indices	Current Close	Change	D/D	YTD	Price to Earnings	Price to Book	Div Yield
	Index	Point	%	%	(x)	(x)	%
MSCI GCC Countries Index	623.33	3.69	0.60%	9.41%	25.08	1.94	2.8%
Muscat Securities Market	3,662.26	-4.55	-0.12%	0.10%	11.98	0.67	4.9%
Saudi Stock Exchange	9,962.77	67.21	0.68%	14.65%	38.42	2.18	2.4%
Kuwait Stock Exchange	5,835.96	23.52	0.40%	5.23%	46.58	1.43	2.9%
Qatar Exchange	10,440.50	-16.80	-0.16%	0.04%	19.85	1.54	2.8%
Bahrain Stock Exchange	1,458.38	3.47	0.24%	-2.11%	38.65	0.96	4.1%
Dubai Financial Market	2,550.06	-7.61	-0.30%	2.33%	19.92	0.89	3.1%
Abu Dhabi Exchange	5,953.22	11.70	0.20%	17.99%	23.06	1.62	4.5%
Beirut Stock Exchange	880.00	10.20	1.17%	33.76%	32.21	0.69	0.0%
Palestine Stock Exchange	468.59	1.36	0.29%	-0.57%	16.60	1.09	3.5%
Tunis Se Index	7,154.78	18.15	0.25%	3.92%	19.72	2.28	0.6%
EGX 30 Index	10,417.15	-147.73	-1.40%	-3.95%	12.20	1.39	2.8%

World Markets	Country	Value	D/D	YTD	Currency Cross Rates	
			%	%	Currency	Units/1 USD
Europe						
FTSE 100	UK	6,737.3	0.35%	4.28%	Australian Dollar (AUD)	1.312
DAX	Germany	15,107.2	0.66%	10.12%	British Pound (GBP)	0.723
CAC 40	France	6,103.0	0.59%	9.94%	Canadian Dollar (CAD)	1.257
United States						
DJIA	USA	33,153.2	0.52%	8.32%	Chinese Renminbi (CNH)	6.578
S&P 500	USA	4,019.9	1.18%	7.02%	Egyptian Pound (EGP)	15.700
NASDAQ	USA	13,480.1	1.76%	4.59%	Euro (EUR)	0.850
Asia Pacific						
NIKKEI 225	Japan	30,083.2	0.77%	9.62%	Indian Rupee (INR)	73.113
HANG SENG	Hongkong	28,938.7	1.97%	6.27%	Japanese Yen (JPY)	110.550
KSE 100 Index	Pakistan	44,301.0	-0.29%	1.25%	Swiss Franc (CHF)	0.942
NSE Nifty 50	India	14,867.4	1.20%	6.33%	Omani Rial (OMR)	0.385
SHANGHAI COMPOSITE	China	3,484.4	0.52%	0.33%	Pakistani Rupee (PKR)	153.526
SHANGHAI SHENZHEN CSI 300	China	5,161.6	0.99%	-0.95%	Russian Ruble (RUB)	76.534
					Singapore Dollar (SGD)	1.346
					Turkish Lira (TRY)	8.196

Commodity Prices	Price	D/D	YTD	GCC 3m Interbank Rates	Current Rate %	YTD %
	USD	%	%			
Oil						
Brent Crude (per bbl)	64.4	-0.72%	24.62%	UAE	0.32	-37.2%
WTI Crude (per bbl)	61.0	-0.68%	25.78%	Saudi Arabia	0.80	-2.5%
Oman Crude Oil (Last Closing)	63.5	3.71%	24.32%	Kuwait	1.50	4.3%
OPEC (per bbl)	63.1	-0.47%	25.54%	Oman	2.65	-0.9%
Precious Metals						
Gold100 OZ (per oz)	1,725.1	-0.23%	-9.13%	Qatar	1.01	-10.0%
Silver (per oz)	24.9	-0.53%	-5.75%	Bahrain	1.23	-45.2%
Platinum (per oz)	1,215.5	0.24%	13.38%	GCC Latest 10-Yr Government Bond Yields		
					Maturity date	YTM, %
Other Metals				KUWAIT	20/03/2027	1.61
Copper, MT	8,790	0.05%	13.19%	UAE	16/04/2030	2.20
Aluminium, MT	2,226	0.61%	12.43%	QATAR	16/04/2030	2.28
Lead, MT	1,964	-0.56%	-1.53%	SAUDI ARABIA	22/10/2030	2.58
Zinc, MT	2,775	-1.56%	0.85%	OMAN	01/08/2029	5.31
				BAHRAIN	14/05/2030	5.68

Midswaps	Price	YTM %	USD Libor	Rate (%)	YTD
3 year	99.63	0.4	1m	0.11	-23.3%
5 year	98.95	1.0	3m	0.20	-16.2%
10 year	94.66	1.7	6m	0.20	-21.9%
30 year	89.47	2.4	1 year	0.28	-18.0%

Source: Bloomberg

CORPORATE NEWS, ANNOUNCEMENTS & DISCLOSURES

UAE

Tristar Transport set the price range for its planned initial public offering in Dubai at AED 2.20 – 2.70 per share

- Tristar Transport set the price range for its planned initial public offering in Dubai at 2.20 dirhams to 2.70 dirhams per share.
- The company plans to offer up to 24% of its shares in the IPO, according to a statement on Sunday, valuing it at as much as 3.24 billion dirhams (\$882 million). The placement will include an issuance of 199 million new shares and a secondary offering of up to 88.8 million shares by existing shareholders.
- Tristar could raise as much as 777 million dirhams from its secondary and primary offerings.
- Tristar operates in 21 countries across three continents, and provides transportation and storage services to customers including Abu Dhabi National Oil Co., Total SA and Dow Inc.
 - Proceeds from the primary component will be approximately 438 million dirhams to 537 million dirhams and the secondary component will be approximately 90 million dirhams to 240 million dirhams.
 - The offer period starts Sunday and will close on April 15
 - The listing on the Dubai Financial Market is expected to take place on April 22, 2021.

Profit or Loss Data

	<i>Year ended</i>		
	<i>31-Dec-20</i>	<i>31-Dec-19</i>	<i>31-Dec-18</i>
	<i>USD'000</i>	<i>USD '000</i>	<i>USD'000</i>
Revenue	453,422	514,290	456,629 ¹
Cost of revenue	(352,599)	<u>(400,335)</u>	<u>(345,088)¹</u>
Gross profit	100,823	113,955	111,541
Other income	4,088	4,542	5,546
General and administrative expenses	(58,926)	(54,253)	(57,058)
Finance costs ²	(22,154)	(21,913)	(17,930)
Finance income ²	160	55	517
Share of results of an associate	(47)	<u>244</u>	<u>54</u>
Profit before tax	23,944	42,630	42,671
Taxation	(1,542)	<u>(1,656)</u>	<u>(847)</u>
Profit for the year	<u>22,402</u>	<u>40,974</u>	<u>41,824</u>

Prospectus – [Link](#)

Meraas Gets SCA Nod for Mandatory Takeover of DXB Entertainments

- Meraas got approval from Dubai regulator to commence mandatory acquisition of DXB Entertainments shares from holders who haven't accepted the takeover offer, DXB Entertainments says, citing a letter from Meraas.
- Meraas to pay 0.08 dirhams per share in cash.
- Remaining shareholders have been notified.
- Meraas to settle cash considerations to DXB Entertainments holders on June 7, 2021.

IHC to divest 100% shareholding in Trust International

- International Holdings Company (IHC) will sell its 100% subsidiary, Trust International Group, in exchange for AED 350 million.
- This step is part of the company's strategy to enhance its portfolio through acquisitions, strategic investments, restructuring, consolidation, diversification, and divesting, according to the company's disclosure to the Abu Dhabi Securities Exchange (ADX).
- It is noteworthy to mention that in 2020, the financial results of IHC showed AED 3.02 billion net profits, up from AED 505.6 million in 2019.

FAB announces completion of payments business carve out and launches new brand – MAGNATI

- First Abu Dhabi Bank (FAB) today completed the carve out of its existing payments business into a fully owned and operational subsidiary. The new brand name, Magnati, is built around energy, potential and partnerships, and underscores its mission to transform payments into possibilities.
- The payments company is currently positioned amongst the top two players in the UAE across direct acquiring, prepaid issuing and issuer processing. In 2020, the business served over 30,000 merchants and to date issued more than 2 million prepaid cards and processed approximately USD 18 Billion in transaction value.

SAUDI ARABIA

ADIB grants Albilad Capital financing to acquire PWC headquarters in Northern Ireland

- Abu Dhabi Islamic Bank (ADIB) has granted Albilad Capital, a wholly-owned investment arm of Saudi Arabia's Bank Albilad, structured Islamic financing to support the company's GBP 87 million acquisition of the PWC headquarters in Belfast in Northern Ireland.
- The acquisition is the largest office transaction in Northern Ireland and the first major property investment in the country by a Middle East investor, according to a press release on Sunday.
- Known as Merchant Square, the property spans over 240,713 square feet to offer six ground-floor retail units, in addition to 225,000 square feet of Grade A office accommodation over nine upper floors.

Nama Chemicals' board approves SIDF's debt restructure offer

- The board of Nama Chemicals Company has approved the debt restructure offer of the Saudi Industrial Development Fund (SIDF) to reschedule the company's defaulted loans valued at SAR 591,279.
- The company has held several meetings with SIDF to review some of the terms of the offer, which was made on 19 November 2020, according to the company's disclosure to the Saudi Stock Exchange (Tadawul) on Sunday.
- On 1 April 2021, Nama received a final offer from SIDF, including SIDF's approval to reschedule defaulted loans.
- The offer will have a positive impact on the company's financial statements.

Anaam International Holding Group announces the signing of Non-Binding MOU with Saudi Wasit Establishment in connection with potential acquisition of 51% of Saudi Wasit Saudi Wasit Factory for Entertainment & Beauty Systems

- Anaam Holding Group announces the signing of Non-Binding Memorandum of Understanding ("MOU") with Saudi Wasit Establishment in connection with potential acquisition of 51% of Saudi Wasit Saudi Wasit Factory for Entertainment & Beauty Systems – branch of Saudi Wasit Establishment.
- The Saudi Wasit Factory for Entertainment Systems was established in 2018 in line with the 2030 vision, which focuses one of its goals on developing the tourism and entertainment sector in the Kingdom and Saudi Arabia and localizing local industries. The factory is located at Sudair City for Industry and Businesses and occupy a land area of 26,000 sqm and the production capacity of the factory is 5,000 tons annually. Wasit factory manufactures and produces all children's toys, entertainment equipment and their accessories, including supplies for public gardens, beaches, parks, games for parks and water parks, using materials manufactured locally. The establishment has implemented many projects, for example, but not limited to, the Ministry of Education, the Ministry of Health, the Ministry of Defense, and the Municipality of Medina, Riyadh, Hail and Al-Jawf, in addition to other secretariats and municipalities in various regions of the Kingdom. It has also supplied many products to various private sector.
- This acquisition aims to diversify the business of Anaam Holding Group in addition to working to take advantage of the opportunities in this sector, as the entertainment and tourism sector is of great importance for developing the local economy, diversifying sources of income, and increasing the country's GDP.

Seera says duration of MoU with Tourism Development Fund automatically renewed

- Seera Group Holding announced in a bourse statement today, April 5, 2021, that the duration of the memorandum of understanding (MoU) signed with the Tourism Development Fund is automatically renewed, subject to the same terms and conditions.
- According to data compiled by Argaam, Seera signed, on Sept. 27, 2020, a six-month MoU with the Tourism Development Fund to finance the development of a number of hotels across the Kingdom. The hotels will comprise more than 1,000 rooms, and will be located in Riyadh, Jeddah, Al Bahah, Abha, Taif, Al-Jouf, Hail and AlUla.
- Under the MoU, Seera will build mid-range hotels that will include restaurants, cafes and entertainment venues.

Al Kathiri converts fully-owned firm to closed joint stock company

- Al Kathiri Holding Co.'s board of directors, in a meeting held on April 1, 2021, approved to convert Alian Industry Co. from a limited liability company to a closed joint stock company.
- The company said in a bourse statement that this conversion will serve the business direction of Alian Industry Co. in future expansions and maintaining its stability and sustainability.
- Furthermore, the decision will prepare the company to be listed in Nomu Parallel Market, which will increase financing opportunities, enhance the capabilities and capacity of the company, and provide many diversified investment instruments and opportunities.
- Al Kathiri currently owns 100% of Alian's capital which amounts to SAR 10 million.
- The conversion will reduce the ownership of Al Kathiri by 1% and will become 99% of the capital of Alian.

Saudi National Bank's board proposes SAR 3.58bn dividends for 2020

- Saudi National Bank, the newly-formed entity resulting from the merger between National Commercial Bank (NCB) and Samba Financial Group, announced that the board of directors recommended a cash dividend of SAR 0.80 after deducting Zakat for 2020.
- The board proposed total dividends of SAR 3.58 billion, representing 8% of the capital, distributed over 4.478 billion shares.

QATAR

General Tax Authority implements simplified tax returns for Qatari companies

- The General Tax Authority (GTA) announced the implementation of the "simplified tax return" which must be submitted by corporates and permanent establishments that are exempt from tax, owned by Qatari and GCC citizens, whose share capital is less than QR 1 million and annual revenue is less than QR 5 million.
- Based on circular no. 2 of 2021 issued by the GTA, with regards to the submission of the tax return for the corporates owned by Qatari and GCC citizens that are exempt from tax, corporates whose capital equal to or more than QR 1 million or its annual revenues are equal to or more than QR 5 million, have to submit the tax return and audited financial statements based on the "approved tax return form".
- In order to facilitate the process on companies owned by Qatari and GCC citizens, the GTA announced an extension for this category to submit their tax returns for the year 2020 by an additional four months.
- The GTA states that this extension applies to all companies, owned by Qatari and GCC citizens, which are required to submit a tax return, simplified or approved. The extension applies for the fiscal year ended December 31, 2020. This extension also applied to companies who follow a different accounting period approved by the GTA. All companies must take into consideration the dates for submitting of tax returns and financial statements stipulated by law during the upcoming years.

ECONOMIC & GENERAL NEWS

OMAN

Oman's share index ends marginally lower

The MSM index closed at 3,662.26 points, down 0.12 per cent from the previous close. The Sharia Index ended up 0.13 per cent at 535.72 points. Galfar Engineering, up 9.09 per cent, was the top gainer while Ahlia Insurance, down 8.14 per cent, was the top loser. Shares of HSBC Bank Oman was the most active in terms of the number of shares traded as well as terms of turnover. A total number of 596 trades were executed during the day's trading session, generating a turnover of OMR1.60 million, with more than 13.71 million shares changing hands. Out of 48 traded stocks, 13 advanced, 11 declined and 24 remained unchanged.

Source: [Times of Oman](#)

Oman's public debt is within controllable limits, says MoF

Oman's government has successfully raised more than half of its required financing needs of RO4.2bn for the year 2021 and the sultanate's public debt is within the controllable limits, according to the Ministry of Finance (MoF). For the year 2021, Oman has set within its financing plan to cover a budget deficit of RO2.2bn and repay principal of a loan of RO2bn. Consequently, the total required financing for this year amounts to RO4.2bn, which was planned to be obtained through various financing instruments, in addition to an amount of RO600mn withdrawn from the Oman Investment Authority (OIA).

Source: [Muscat Daily](#)

Oman is more than halfway toward meeting financing needs in 2021

Bloomberg news network has said that the Sultanate of Oman has gone a long way in meeting its funding requirements for 2021. Quoting the Ministry of Finance's monthly report issued recently, Bloomberg said that Oman is more than halfway toward meeting its total financing needs of RO 4.2 billion (\$10.9 billion) for 2021. It said that the total fund received from funding agencies by the end of March 2021 stood at RO 2.37 billion. "The government has RO 1.83 billion left to raise so far after borrowing RO 1.77 billion and withdrawing RO 600 million from Oman Investment Authority, as of end-March 2021", said Bloomberg quoting the Finance Ministry.

Source: [Oman Observer](#)

Oman implements investment plans in clean, renewable energy

The Sultanate of Oman has reaffirmed that it began to execute investment plans in the fields of clean and renewable energy, covering projects in solar energy and wind power whose feasibility was proved in studies. This was stated by Dr Abdullah Ali al Amri, Chairman of the Environment Authority, during the first regional dialogue on climate change held here in the presence of John Kerry, US envoy for climate affairs. The dialogue comes within the context of preparations for the 6th round of the UN convention on climate change (COP26), a virtual conference scheduled to be held in November in the Scottish city of Glasgow.

Source: [Oman Observer](#)

Automatic approval of licences to attract investors

The Ministry of Commerce, Industry and Investment Promotion launched an automatic approval service for licences as an essential initiative to build an investment environment and 'Ease of Doing Business' in the Sultanate. The initiative is part of the government's stimulus plan to allow local or foreign investors to practice economic activities by obtaining an automatic licence without waiting for manual approvals. The stimulus plan got the approval of the Council of Ministers to support economic recovery efforts, enhance the performance of economic activities and attract investments. The plan is seen as an aid to medium-term fiscal balance measures (2020-2024) to improve the financial position, reduce public debt and improve the Sultanate's credit ratings.

Source: [Oman Observer](#)

Total foreign trade tops RO 14 billion last year

The Ministry of Commerce, Industry and Investment Promotion (MoCIIP) unveiled a number of initiatives related to commercial, industrial and investment sectors, competition protection and monopoly prevention, as well as those for investment promotion. It said that its next action plan, which is in line with Oman's vision 2040, was for economic diversification, growth, job creation, and raising the Sultanate of Oman's rating in international indicators, local value adding, promotion of foreign direct investment, balanced development in all the governorates, and the promotion and diversification of exports.

Source: [Oman Observer](#)

MIDDLE EAST

UAE, India and Israel business potential pegged to hit \$110bln by 2030

Strategic partnerships between the UAE, India and Israel are poised to reach \$110 billion by 2030, backed by innovation and visionary leadership, according to top diplomats and members of the business community. An exclusive event of the International Federation of Indo-Israel Chambers of Commerce (IFIICC) was organised on Sunday to discuss the ongoing business collaborations being pursued through the IFIICC leadership across sectors by Kamal Vachani, who was recently appointed the honorary president for the UAE of the IFIICC.

Source: [Zawya](#)

UAE announces \$3bln investment in Iraq

The United Arab Emirates announced a \$3 billion investment in Iraq in a fresh bid to strengthen the economic and investment relations between the two nations, according to a statement on Sunday released by Emirates News Agency. The statement added that the new investments are aimed at tapping new prospects of partnerships between the two countries and accelerating socio-economic and developmental growth in support of the people of Iraq.

Source: [Al Arabiya](#)

Central Bank of UAE issues regulations on the conduct of SMEs

The Central Bank of the UAE (CBAE) on Sunday issued Small to Medium Sized Enterprises (SME) Market Conduct Regulation to promote best practices among licensed financial institutions (LFIs) when engaging with SMEs. The objective of the regulation is to enhance SMEs' access to financial products and services. CBAE's introduction of this regulation follows the launch of its new Financial Consumer Protection Regulatory Framework.

Source: [Gulf News](#)

GCC healthcare growth on track to return to pre-COVID-19 levels

The GCC hospital revenues are predicted to grow by 5.8 per cent in 2021 with the healthcare sector poised for a strong growth on the back of a surge in medical devices, a growing branded generics market and increased investment in infrastructure and innovation. According to a report from Mashreq, one of the leading financial institutions in the UAE, and the research firm Frost & Sullivan, the strength of rebound suggests that healthcare growth is on track to return to pre-Covid levels — between 2010 and 2020—when the region had the highest healthcare infrastructure investments with a major increase in the number of hospitals and beds.

Source: [Zawya](#)

GCC equities review: Abu Dhabi shows resilience with upbeat performance

The performance of GCC equity markets remained largely positive during March-2021 with Abu Dhabi closing on a record high at the end of the month and marginal declines in Dubai and Bahrain, KAMCO Invest said in its GCC Markets Monthly Report. Saudi Arabia once again topped with a gain of 8.3 percent, followed by 4.4 percent gains for the Abu Dhabi, which closed at a record high at the end of the month. As a result, the MSCI GCC Index gained 7.0 percent during the month, that pushed year-to-date (YTD) 2021 gains to 12.7 percent.

Source: [Zawya](#)

Dubai Economy and Amazon join hands to support start-ups in digital economy

The Business Registration and Licensing (BRL) sector in Dubai Economy and Amazon have launched a new programme to support DED Trader license holders by providing interactive e-Learning content to help them thrive in the digital economy. The new programme is part of the cooperation between Dubai Economy and Amazon to support DED Trader license holders interested in making their products available to more customers and growing their businesses online. The programme will offer access to the Amazon Seller University, which provides a series of training videos and resources that will help participant's master key tools and applications to build their brand and expand their businesses to reach millions of customers.

Source: [KT](#)

INTERNATIONAL

Biden will push through infrastructure plan if no Republican support - energy secretary says

U.S. President Joe Biden would be willing to push through his \$2 trillion infrastructure plan without the support of Republican lawmakers if he cannot reach a bipartisan deal, Energy Secretary Jennifer Granholm said on Sunday. Granholm said Biden would prefer that his plan have Republican backing but, if that does not work, he would likely support using a procedural strategy called reconciliation to allow Democrats to pass it in the Senate.

Source: [Investing](#)

Stocks gain, U.S. debts under pressure after bumper jobs data

Global stock prices rose to a 1 1/2-month high on Monday after data showing a surge in U.S. employment while U.S. bonds came under pressure on worries the Federal Reserve may bump up interest rates sooner than it has indicated. U.S. S&P500 futures traded 0.5% higher, maintaining their gains made during a truncated session on Friday though tech-heavy Nasdaq futures lagged behind, trading almost flat.

Source: [Reuters](#)

CEO of largest U.S. chip foundry explains why semiconductor shortage could last through 2022

A shortage of semiconductor microchips is causing havoc around the world. GlobalFoundries, the third-largest foundry, is planning to invest \$1.4 billion in its foundries this year to address the shortage. GlobalFoundries is considering an IPO in the first half of 2022 or sooner, CEO Tom Caulfield told CNBC.

Source: [CNBC](#)

Dollar bides time before services data after labour market rebound

The dollar was largely steady on Monday as investors soaked up last week's strong U.S. employment report and looked ahead to data on the U.S. services sector for affirmation of a solid economic rebound from the coronavirus shock. The greenback posted its best quarter against major currencies in almost three years in January-March thanks to an improving U.S. economy and rising Treasury yields. The U.S. currency is likely to build on those gains as investors look for ways to bet on a global economic recovery from the worst of the coronavirus pandemic, analysts said.

Source: [Reuters](#)

COMMODITIES

Oil prices dip after OPEC+ agree to ease output cuts

Oil prices slipped on Monday, paring strong gains made in the previous session after OPEC+ agreed last week to gradually ease some of its production cuts between May and July. Brent crude futures for June fell 33 cents, or 0.5%, to \$64.53 a barrel by 0206 GMT while U.S. West Texas Intermediate crude for May was at \$61.20 a barrel, down 25 cents, or 0.4%. Both contracts settled up more than \$2 a barrel on Thursday as investors viewed the OPEC+ decision as an affirmation of demand-led recovery and optimism was boosted by U.S. President Joe Biden's \$2 trillion infrastructure spending plan. Markets were closed on Friday because of the Easter holiday.

Source: [US News](#)

FIXED INCOME / RATING ACTION

Boubyan Bank issues perpetual Sukuk with a Profit rate of 3.95%

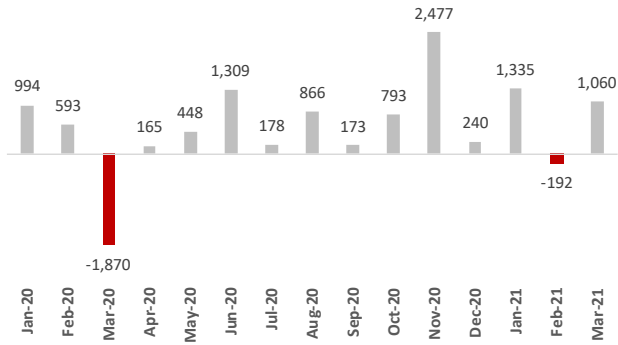
- Boubyan Bank issues perpetual Sukuk with a Profit rate of 3.95%
- Size USD 500mn
- Tier 1 Capital
- Callable after 6.6 years
- The bank purchased USD 73.96mn of perpetual Sukuk issued in May 2016 at USD 100.4 nominal value.
- Purchased Sukuk represents 29.58% of the total outstanding amount of Sukuk.

CHART / TABLE OF THE DAY

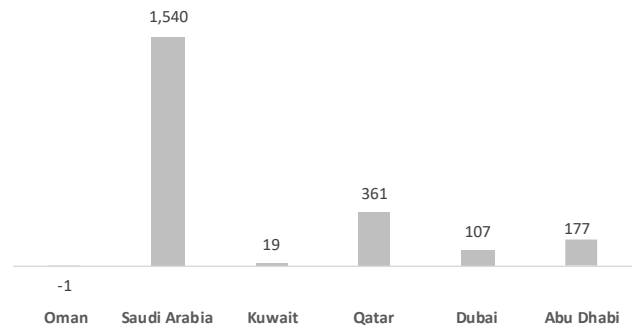
GCC records net foreign inflows of USD 1.06bn in March 2021; YTD inflows at USD 2.20bn

GCC - NET FOREIGN FLOWS - 2020/21

GCC Monthly Net Foreign Flows (USD mn)

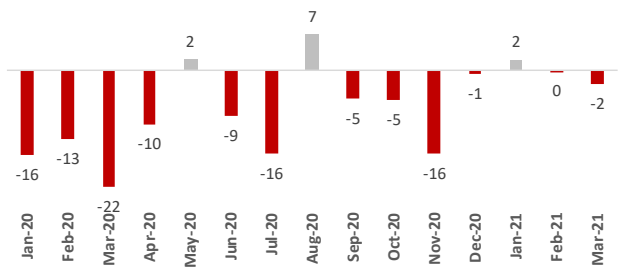


GCC Country Wise Net Foreign Flow (USD mn) - YTD

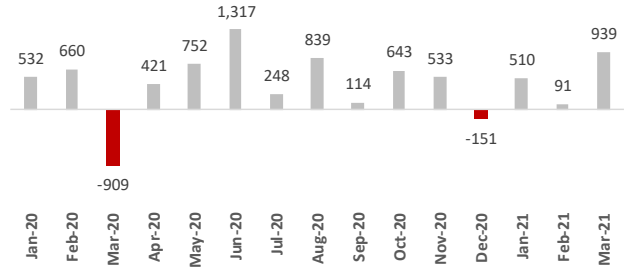


COUNTRY WISE - NET FOREIGN FLOWS - 2020/21

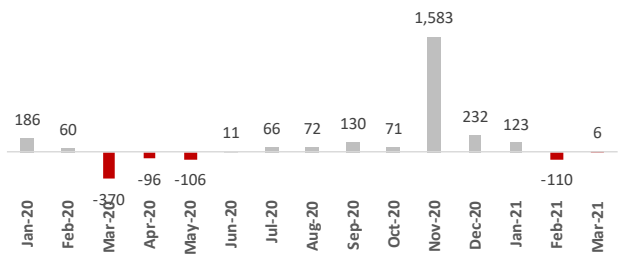
Oman (USD mn)



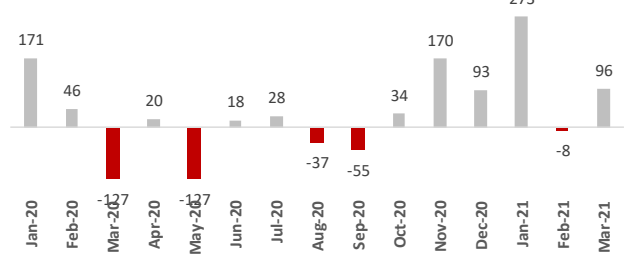
Saudi Arabia (USD mn)



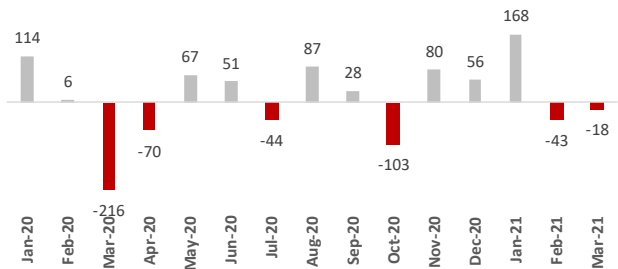
Kuwait (USD mn)



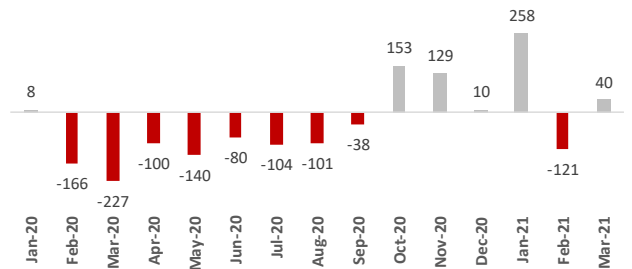
Qatar (USD mn)



Dubai (USD mn)



Abu Dhabi (USD mn)



Source: Bourse Websites

Tadawul - Listed Companies Share Buy-back Ownership

NAME	HOLDINGS FOR EMPLOYERS SHARES PLAN				HOLDINGS FOR OTHER SHARE BUY-BACK PLAN				TOTAL HOLDINGS			
	NO. OF SHARES		AS PERCENTAGE OF TOTAL ISSUED SHARES		NO. OF SHARES		AS PERCENTAGE OF TOTAL ISSUED SHARES		NO. OF SHARES		AS PERCENTAGE OF TOTAL ISSUED SHARES	
	2020-Q4	2021-Q1	2020-Q4	2021-Q1	2020-Q4	2021-Q1	2020-Q4	2021-Q1	2020-Q4	2021-Q1	2020-Q4	2021-Q1
Saudi Investment Bank	0	0	0%	0%	74,995,210	74,995,210	9.99%	9.99%	74,995,210	74,995,210	9.99%	9.99%
Saudi British Bank	1,838,719	1,316,145	0.08%	0.06%	0	0	0%	0%	1,838,719	1,316,145	0.08%	0.06%
Samba Financial Group	11,413,432	10,071,762	0.57%	0.50%	30,750,680	30,750,680	1.53%	1.53%	42,164,112	40,822,442	2.10%	2.04%
National Commercial Bank	9,581,794	7,030,787	0.31%	0.23%	0	0	0%	0%	9,581,794	7,030,787	0.31%	0.23%
Electrical Industries Co.	0	0	0%	0%	500,000	500,000	1.11%	1.11%	500,000	500,000	1.11%	1.11%
Seera Group Holding	0	0	0%	0%	6,490,000	6,487,630	2.16%	2.16%	6,490,000	6,487,630	2.16%	2.16%
Saudi Ceramic Co.	0	0	0%	0%	500,000	250,000	0.83%	0.41%	500,000	250,000	0.83%	0.41%
Savola Group	0	0	0%	0%	341,675	341,675	0.06%	0.06%	341,675	341,675	0.06%	0.06%
National Gypsum Co.	2,138	2,138	0.01%	0.01%	0	0	0%	0%	2,138	2,138	0.01%	0.01%
Saudi Arabian Amiantit Co.	536,294	536,294	1.67%	1.67%	0	0	0%	0%	536,294	536,294	1.67%	1.67%
Nama Chemicals Co.	165,406	165,406	0.70%	0.70%	0	0	0%	0%	165,406	165,406	0.70%	0.70%
Saudi Arabian Oil Co.	104,621,815	99,904,060	0.05%	0.04%	0	0	0%	0%	104,621,815	99,904,060	0.05%	0.04%
Saudia Dairy and Foodstuff Co.	0	0	0%	0%	500,250	500,250	1.53%	1.53%	500,250	500,250	1.53%	1.53%
Almarai Co.	18,821,165	18,764,583	1.88%	1.87%	0	0	0%	0%	18,821,165	18,764,583	1.88%	1.87%
Sahara International Pet.	5,998,963	6,985,402	0.81%	0.95%	0	0	0%	0%	5,998,963	6,985,402	0.81%	0.95%
Rabigh Refining and Pet.	185,463	184,663	0.02%	0.02%	0	0	0%	0%	185,463	184,663	0.02%	0.02%
Eastern Province Cement Co.	0	0	0%	0%	8,398	8,398	0.01%	0.01%	8,398	8,398	0.01%	0.01%
United Electronics Co.	2,400,000	2,481,784	4%	4.13%	0	0	0%	0%	2,400,000	2,481,784	4.00%	4.13%
Saudi Telecom Co.	2,982,700	2,982,700	0.14%	0.14%	0	0	0%	0%	2,982,700	2,982,700	0.14%	0.14%
Bupa Arabia	554,307	405,158	0.46%	0.33%	0	0	0%	0%	554,307	405,158	0.46%	0.33%

Source: [Link](#)

TECHNICALS OF THE DAY / VIRTUAL GCC PORTFOLIO

Stock Name	Market Name	Purchase Price	Target 1	Status	Target 2	Status	Return	Return	Turnover Ratio	Stop Loss	Risk	Recommendation Date
							T1	T2				
PETRO RABIGH	KSA	16.88	17.40		17.50		3.08%	3.67%	0.04	16.82	-0.4%	05-Apr-21
MAADEN	KSA	57.20	59.00		59.50		3.15%	4.02%	0.05	57.00	-0.3%	05-Apr-21
CHEMANOL	KSA	14.52	15.00		15.20		3.31%	4.68%	0.04	14.47	-0.3%	05-Apr-21
CITY CEMENT	KSA	26.60	27.40		27.70		3.01%	4.14%	0.04	26.50	-0.4%	05-Apr-21
SHAMS	KSA	58.40	60.00		60.30		2.74%	3.25%	0.05	58.30	-0.2%	05-Apr-21
SACO	KSA	61.50	63.50		64.00		3.25%	4.07%	0.04	61.25	-0.4%	05-Apr-21
EMAAR MALLS	UAE	1.720	1.770		1.780		2.91%	3.49%	0.04	1.71	-0.6%	05-Apr-21
ARAMEX	UAE	3.97	4.10		4.15		3.27%	4.53%	0.03	3.94	-0.8%	05-Apr-21
ABU DHABI ISLAMIC BANK	UAE	5.02	5.15		5.20		2.59%	3.59%	0.04	5.00	-0.4%	05-Apr-21
RAS AL KHAIMAH CERAMIC	UAE	1.790	1.840		1.850		2.79%	3.35%	0.05	1.78	-0.6%	05-Apr-21
QATAR INDUSTRIAL MANUFACTURE	QATAR	3.00	3.10		3.12		3.33%	4.00%	0.05	2.97	-1.0%	05-Apr-21
QATAR GAS	QATAR	3.20	3.30		3.35		3.12%	4.69%	0.03	3.18	-0.6%	05-Apr-21

Last week actual performance for 12 companies													
Stock Name	Market Name	Closing Price	Purchase Price	Target 1	Status	Target 2	Status	Return	Return	Turnover Ratio	Stop Loss	Risk	Recommendation Date
								T1	T2				
PETROCHEM	KSA	43.45	38.00	39.00		39.50		2.63%	3.95%	0.11	37.50	-1.3%	29-Mar-21
SABIC	KSA	117.60	109.00	111.00		112.00		1.83%	2.75%	0.06	108.50	-0.5%	29-Mar-21
SIIG	KSA	33.05	30.80	31.50		31.70		2.27%	2.92%	0.05	30.70	-0.3%	29-Mar-21
SISCO	KSA	38.35	36.95	38.00		38.40		2.84%	3.92%	0.04	36.80	-0.4%	29-Mar-21
SADAFCO	KSA	165.00	165.00	169.00		171.00		2.42%	3.64%	0.04	164.00	-0.6%	29-Mar-21
ARAB NATIONAL	KSA	21.08	20.96	21.50		21.70		2.58%	3.53%	0.05	20.90	-0.3%	29-Mar-21
EMIRATES NBD	UAE	11.450	11.00	11.30		11.35		2.73%	3.18%	0.06	10.90	-0.9%	29-Mar-21
SHUAA CAPITAL	UAE	0.654	0.664	0.685		0.690		3.16%	3.92%	0.04	0.660	-0.6%	29-Mar-21
WAHA CAPITAL	UAE	1.17	1.22	1.25		1.26		2.46%	3.28%	0.05	1.21	-0.8%	29-Mar-21
DANA GAS	UAE	0.808	0.781	0.800		0.803		2.43%	2.82%	0.04	0.78	-0.8%	29-Mar-21
EZDAN REAL ESTATE	QATAR	1.60	1.62	1.66		1.67		2.47%	3.09%	0.05	1.61	-0.6%	29-Mar-21
QATAR FIRST BANK	QATAR	1.88	1.92	1.98		1.99		3.13%	3.65%	0.05	1.91	-0.5%	29-Mar-21

(Week 14 - 2021) -----

% Gain/Loss* = +1.78%

Achieved Near To Losses

Weekly performance for the past weeks					
No. of the Week	Report No.	% Gain/Loss for GTP *	U Capital GCC 50 Index	MSCI GCC Index	S & P GCC Index
Week 14 - 2021	186	1.78%	6.00%	1.90%	1.66%
Week 13 - 2021	185	1.31%	-2.01%	-1.20%	-0.98%
Week 12 - 2021	184	0.86%	2.64%	4.30%	1.81%
Week 11 - 2021	183	1.52%	0.02%	-3.70%	0.63%

Historical performance - Monthly					
No. of the Month	Report No.	% Gain/Loss for GTP *	U Capital GCC 50 Index	Bloomberg GCC 200	S & P GCC Index
Month 01 - 2021	173-177	4.69%	4.57%	-0.13%	1.84%
Month 02 - 2021	178-181	5.93%	2.95%	-2.80%	2.86%
Month 03 - 2021	182-185	6.45%	0.56%	-0.40%	1.30%
Month 04 - 2021	186-189				
Month 05 - 2021					
Month 06 - 2021					
Month 07 - 2021					
Month 08 - 2021					
Month 09 - 2021					
Month 10 - 2021					
Month 11 - 2021					
Month 12 - 2021					
YTD		17.07%	8.08%	-3.33%	6.00%

Historical performance - Yearly					
Year	Report No.	% Gain/Loss for GTP *	U Capital GCC 50 Index	Bloomberg GCC 200	S & P GCC Index
2015 - 2016 - 2017 - 2018		(90%) - (85%) - (78%) - (83%)	(1.5%) - (14%) - (7%) - (19%)	(1.39%) - (1%) - (3%) - (-13%)	(-5.63%) - (3%) - (7%) - (7%)
2019		67%	10%	2%	14%
2020		90%	-3%	1%	12%
2021		17%	8%	-3%	6%

Note:

Support & Resistance for the week expectations

Stop Loss: the clients should close / decrease his positions if it exceed this level

Risk: difference between price and support 1

Return T1: difference between Purchasing price and Target 1

Return T2: difference between Purchasing price and Target 2

Purchase Price is the last closing prices, if the stock didn't reach our targets we close the position depending on the closing price/stop loss whichever is higher

* Gross returns, excluding transaction cost & Prices are in Countries respective currency

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